

BY SUTTON.]

[SENATE FILE No. 339.—MUN. CORP.]

A BILL

FOR AN ACT TO AMEND SECTION 1, AND TO ENACT A SUBSTITUTE FOR SECTION 3, OF CHAPTER 57, OF THE ACTS OF THE SIXTEENTH GENERAL ASSEMBLY, IN RELATION TO CITIES AND TOWNS.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. That section 1, of chapter 57, of the acts of the Sixteenth General Assembly,
2 be and the same is hereby amended by inserting the word "valid" after the word "such"
3 and before the word "indebtedness" in the third line of said section, and by inserting
4 word "warrants" after the word "bonds" and before the word "or" in the fourth line
5 thereof.

SEC. 2. That section 3, of chapter 57, of the acts of the Sixteenth General Assembly, be
2 and the same is hereby repealed and the following enacted in lieu thereof :

3 Sec. 3. New bonds, warrants or securities issued by virtue hereof, shall in no case be
4 for a greater sum than the principal and accrued interest unpaid on the bond, warrant
5 or security for which such new bond, warrant or security may be given.

SEC. 3. This act being deemed of immediate importance, it shall take effect and be in
2 force on and after its publication in the Iowa State Register and the Des Moines Leader,
3 newspapers published at Des Moines, Iowa.